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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

June 4, 1924.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of June 1 states as follows:

"Considerably more active inquiry for cotton is reported in the various New England cotton markets during the past week, and trading in odd lots of extra staples has been more frequent than cotton merchants have seen in some time, though the quantities dealt in have not been large.

"Prices have been rather irregular owing to the fact that many have tailings from their season's business which they are anxious to clean up before summer and are willing now to accept sacrifice levels for the sake of turning them into money. In most cases these are on the spot in the East in small odd lots ranging from five to fifty bales each, and are wholly responsible for the fact that Eastern spots in small quantities are obtainable at considerably lower figures than are commonly quoted by Southern shippers for cotton to be shipped from Southern points.

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Statement relative to long staple cotton market cont'd.

"Current quotations on extra staple cotton, classed as to staple on a very high and exacting standard of stapling, are given herewith as typical of the New Bedford market, being based chiefly on small lot offerings since larger quantities are no longer available from any one source:

Inch and an eighth, 32 to 32-1/2 cents.

Inch and three-sixteenths, 32-1/2 to 33 cents.

Inch and a quarter, 33-1/2 to 34-1/2 cents.

Inch and five-sixteenths, 35 to 36 cents.

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"Pima has been in demand in certain quarters and there have been sales of twos at 42 to 43 cents, and of threes around 40-1/2 to 41 cents. Fours are wanted at levels under 40 cents, but have been quoted at 40 cents flat. Mixed fours and fives have been available around 38 to 39 cents.

"Despite the fact that Egyptians are still hanging just under the 50-cent mark; there has been some buying of extra high grade Sakel on the spot around 47 to 47-1/2 cents with medium grade for shipment from Alexandria quoted around 44 to 45 cents. Medium grade uppers are also quoted at 44 to 45 cents for shipment, but it is possible to buy spots of the same grade around 40 to 41 cents, and there has not been much buying even at that figure.

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STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of May 31)

The stocks on May 30 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1924</u>	<u>1923</u>	<u>1922</u>
119,000 bales	205,000 bales	268,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON MAY 30.
(from Commercial and Financial Chronicle of May 31)

	<u>1924</u> (pence)	<u>1923</u> (pence)	<u>1922</u> (pence)
	<u>1/</u>		
Good Sakel	25.05	17.80	21.50
Middling Uplands	17.99	15.96	12.03

1/

These prices correspond to prices at Liverpool on May 30 of 44.9 cents for Good Sakel and 32.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.309 on May 30.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending May 30, as follows: 30.45 to 30.75

AVAILABLE SUPPLY OF PIMA COTTON

According to the Bureau of the Census there were on hand, at the close of the month of April, 23,114 bales of Pima cotton, of which 13,886 bales were in consuming establishments and 9,228 bales in public storage. This did not include cotton in transit. At the average monthly rate of mill consumption during the 4 months January to April, 1924 (3,191 bales) only a little more than 4 months supply of this cotton is now on hand.

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON MAY 30.
(from Commercial and Financial Chronicle of May 31)

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THE CROP IN EGYPT

"Cotton" of May 17 states as follows:

"J. Planta & Co., Alexandria, May 1st:-

'New Crop.- During the last few days weather has been warmer again. Plantations look very well. The increase of acreage can now be definitely estimated at 10 to 15 per cent.'"

"Alexandria Commercial Co., Alexandria, May 1st:-

* * *

'Crop, 1924. - Reports on the new crop are favourable. The plants almost everywhere show a healthy appearance. Germination is good, and failures are less than last year.

'In the extreme northern districts of the Delta only Sakel variety has been sown; this, however, does not make us alter our previous estimate giving as 30 to 40 per cent. the proportion of acreage in the Delta planted under varieties other than Sakellaridis.'"

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Plant
Investigations

June 11, 1924.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of June 8 states as follows:

"A better inquiry for extra staple cotton was reported from the various cotton consuming centers in New England during the past week. The weakness of July contracts compared with the firmness of Octobers greatly narrowed the excessive spread between the two and made it possible, owing to the extremely low basis on July quoted on old crop cotton, to buy extra staples out of the old crop at a figure which it was practicable to hedge in October. On such a basis, mills were willing to take on a little extra cotton against possible needs between now and the first of October, and buying in small lots was reported on almost all the extra staple lengths. The grades ranged from low middling to strict middling with only a very slight discount from the middling price for the grades below middling and hardly a cent premium over middling for strict middling.

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Statement relative to long staple cotton market cont'd.

"Current quotations on old crop extra staples, middling in grade and classed as to staple on a very high and exacting standard of stapling are as follows:

Inch and an eighth, 31-1/2 to 32-1/2 cents.

Inch and three-sixteenths, 32 to 33 cents.

Inch and a quarter, 34 to 35 cents.

Inch and five-sixteenths, 35-1/2 to 36-1/2 cents.

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"Very little activity either in Pima or in Egyptians was evident this week. Prices for Pima have eased slightly and Number two can be had now at 42 cents or possibly slightly lower with a firm bid, though many are still quoted 42-1/2 to 43 cents for it.

Number ones are nominally quoted at 43 to 43-1/2 cents, and Number threes at 40-1/2 to 41 cents, while fours and fives can be had under the 40 cents mark.

"Occasional sales of high grade Egyptian Sakel have been made around 47 to 47-1/2 cents, and medium grades are quoted around 44 cents for shipment from Alexandria. Spots do not seem to be available in these grades, though certain low grades are offered around 38 to 39 cents, and reworked Sakel around 32 to 34 cents.

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STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of June 7)

The stocks on June 6 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1924</u>	<u>1923</u>	<u>1922</u>
115,000 bales	199,000 bales	267,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON JUNE 6.

(from Commercial and Financial Chronicle of June 7)

	<u>1924</u> (pence)	<u>1923</u> (pence)	<u>1922</u> (pence)
	<u>1/</u>		
Good Sakel	24.65	27.80	21.50
Middling Uplands	17.30	16.33	Holiday

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These prices correspond to prices at Liverpool on June 6 of 44.2 cents for Good Sakel and 31 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.309 on June 6.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending June 6, as follows:
29.06 to 30.95

QUOTATIONS AT NEW ENGLAND MILL POINTS RECEIVED
BY BUREAU OF AGRICULTURAL ECONOMICS.SakelJune 6

Fully good (prompt)	42 ¢
Good fair	39

Pima

No. 1	44-1/2 ¢
" 2	43-1/2
" 3	42-1/2
" 4	41-1/2



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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

June 18, 1924.



EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of June 15 states as follows:

"Considerably more quiet buying of both old and new crop cotton took place in the various New England cotton consuming centers during the past week. The trading included both extra staple types and short cotton, and though the bulk of it was in the medium grades, there was some very high grade cotton sought and bought, while occasional lots of low grades were also picked up at prices not so very much below the quotations on the medium grades.

"Price quotations were not greatly different from those that have been current for several weeks. They certainly were no lower and in some cases sales of round lots were reported at figures materially higher than the commonly quoted market value. ***

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Statement relative to long staple cotton market cont'd.

"New crop extra staple cottons are offered on a middling basis, but as yet most of the trading has been in the shorter cotton. Middling full inch and an eighth is quoted around 450 to 500 on December, with inch and three-sixteenths 50 to 100 points higher, and flat quarters around 700 to 750 on December. Full inch and a quarter is held around 900 on, with inch and five-sixteenths at 950 to 1050 on.

* * *

"There was demand for very high grade Egyptian Sakel either on the spot or for shipment. The mill was offering 46 cents but paid up to 47 and 47-1/2 cents for it. There was very little such cotton offering, however, except at fancy prices. Medium grade Sakel was quoted around 44 to 45 cents for spots or shipment. ***

* * *

"Sales of Pima No. 1 have been reported in more than one quarter at prices ranging from 42-1/2 to 43 cents, while twos have been sold at about a cent cheaper. Threes and fours are offered at 40 to 41 cents, but no sales are being made.

"New Bedford has furnished by far the bulk of the dealing this week, though there has been some trading in the Boston and Providence markets. The last named has not been so very active, however, and the Fall River market has been disappointingly dull.

"Current quotations on middling old crop extra staples in small odd lots are given herewith, based on cotton classed as to staple on a very high and exacting standard of stapling; it should be understood, of course, that large lot requirements would probably necessitate paying a substantially higher price owing to the scarcity of large lot offerings:

Inch and an eighth, 31-1/2 to 32-1/2 cents.

Inch and three-sixteenths, 32 to 33-1/2 cents.

Inch and a quarter, 33 to 34-1/2 cents.

Inch and five-sixteenths, 34 to 36 cents."

STOCKS AT ALEXANDRIA, EGYPT
 (from Commercial and Financial Chronicle of June 14)

The stocks on June 13 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1924</u>	<u>1923</u>	<u>1922</u>
103,000 bales	188,000 bales	257,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON JUNE 13.

(from Commercial and Financial Chronicle of June 14)

	<u>1924</u> (pence)	<u>1923</u> (pence)	<u>1922</u> (pence)
Good Sakel	24.95 ^{1/}	17.50	22.00
Middling Uplands	17.14	16.61	12.78

^{1/}These prices correspond to prices at Liverpool on June 13 of 44.8 cents for Good Sakel and 30.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.315 on June 13.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending June 13, as follows: 28.41 to 29.63

QUOTATIONS AT NEW ENGLAND MILL POINTS RECEIVED
BY BUREAU OF AGRICULTURAL ECONOMICS.SakelJune 13

Fully good (prompt)	47-3/4 ¢
Good fair	43-5/8

Pima

No. 1	44 ¢
" 2	43
" 3	42
" 4	41

MILL CONSUMPTION IN THE UNITED STATES OF
PIMA AND IMPORTED EGYPTIAN COTTONS,
MAY, 1924.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of May as 3,504 bales of 500 pounds gross weight, compared with 4,318 bales in April and 3,039 bales in March. The mill consumption of imported Egyptian cotton is reported as having been 6,760 bales in May, compared with 16,026 bales in April and 20,391 bales in March.

CONDITIONS IN EGYPT.

The Cotton Gazette of May 31 quotes the following despatch from Messrs. Alexandria Commercial Co., of Alexandria, dated May 15 -

"Crop 1924: Climatic conditions have, in general, been favourable. The great bulk of the cotton lands have been sown normally and germination has been superior to last year. The first period of the growth and progress of the plants has been passed satisfactorily. The second period, that of vegetation, has now begun and will last for about three months; the crop during this period will be subject to the influence of the following factors: climatic conditions, insect pests and water supply. Not much can be said at present on the first two factors but as regards the third, which is perhaps the most important, judging from the good irrigation rotations decided by the Irrigation Department there is every reason to anticipate an ample water supply for both Lower and Upper Egypt. The Report of the Ministry of Agriculture for the month of April reads: Weather conditions were not quite favourable during April and growth was delayed owing to the temperature, on most days, having been lower than usual. Sowing is almost finished. Only very few fields remain to be sown during the first week of May. Germination is satisfactory and the amount of resowing has been much less than last year. Although complaints of shortage of water at tail ends of canals were general, the damage caused by this was insignificant. Thinning, watering and manuring were going on throughout the month. Attacks of cut-worm and sore-shin were generally mild and caused very slight damage. *** "

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

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JUN 25 1924
June 25, 1924.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of June 22 states as follows:

"Although extra staple cotton markets during the past week did not witness the heavy volume dealing that characterized the previous week, there was a good demand reported in New England both for extra staples and for the shorter cotton. There was some dickering as to prices, but the market, except for a very few soft spots, was very firm.

"Some of the larger cotton merchants were frankly astounded by the action of some of the Eastern mills in selling considerable portions of their reserve supplies of cotton, because of the difficulty - they put it "the impossibility" - of replenishing these supplies out of the old crop in case new business should develop during the late summer as so many expect. It is stated in usually well informed quarters that a very considerable part of the heavy export demand of the past three weeks or so has been filled with mill cotton obtained from pessimistic manufacturers content to take a profit in the raw materials even though they had to close their plants for want of cotton later on. Reports of impending shutdowns, especially among some of the New England yarn mills, furnish an idea of the reasons for the sale of mill cotton, though the prices current have not been very much higher than

Statement relative to long staple cotton market cont'd.

quotations on new crop cotton for October shipment.

"Certain of the cloth mills have been growing uneasy about the adequacy of their cotton supplies if there should come a buying flurry in the late summer or early fall as predicted, and it is these that have been responsible for the activity of the past week.

* * *

"Interest in new crop, of course, is very active and there has been considerable trading in new crop short cotton, though the sales of new crop extra staples are limited in quantity. Most of the larger houses are now quoting on new crop in nearly all lengths, but heavy premiums are demanded for early shipment.

* * *

"There have been scattered small lot sales of Pima, and prices are slightly under recent sale levels. A particularly full style of number twos was bought at 42 cents, while this same grade also changed hands at 41 and 41-1/2 cents. There were sales of number threes in fractional quantities at 40 to 41 cents, but demand was not particularly brisk.

"Egyptians were slow during the week with old crop uppers of medium grade quoted at 39 to 41 cents for shipment and around 38 cents for spots. New crop is quoted in the same grade around 33 to 34 cents. For medium grade Sakel the prices for prompt shipment from Alexandria range upward from 43 cents, with new crop offered around 38 cents.

* * *

"Current price quotations on old crop extra staple cotton middling in grade and classed as to staple on a very high and exacting standard of stapling are given herewith as indicative of the average sale levels:

Inch and an eighth, 31-1/2 to 32-1/2 cents.

Inch and three sixteenths, 32 to 33 cents.

Inch and a quarter, 33-1/2 to 34-1/2 cents.

Inch and five-sixteenths, 34-1/2 to 36 cents."

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of June 21)

The stocks on June 20 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1924</u>	<u>1923</u>	<u>1922</u>
93,000 bales	151,000 bales	251,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON JUNE 20.

(from Commercial and Financial Chronicle of June 21)

	<u>1924</u> (pence)	<u>1923</u> (pence)	<u>1922</u> (pence)
Good Sakel	24.95 1/	17.75	22.25
Middling Uplands	16.99	16.57	13.59

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These prices correspond to prices at Liverpool on June 20 of 45 cents for Good Sakel and 30.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.337 on June 20.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending June 20, as follows: 29.12 to 29.45

QUOTATIONS AT NEW ENGLAND MILL POINTS RECEIVED
BY BUREAU OF AGRICULTURAL ECONOMICS.

<u>Sakel</u>	<u>June 20</u>
Fully good (prompt)	59 1/4 43 3/4 \$
Good fair	48 1/4 39 3/4
<u>Pima</u>	
No. 1	43-1/2 ¢
" 2	42-1/2
" 3	41-1/2
" 4	40-1/2

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of May and during the 10 months ending May 31, 1924, as well as the corresponding data for the preceding year.

May	10 months ending May 31		
1924	1923	1924	1923
6,760	14,034	: 154,460	318,826

THE CROP IN EGYPT.

The Cotton Gazette of June 7 states as follows:

"Messrs. J. Planta & Co. write, Alexandria, 28th May:-

* * *
'Mansourah: The temperature during the past week has been favourable and the cotton plants are developing normally. *** We notice that the fields of Zagoras and Pilion cotton have progressed better and are more advanced than the Sakel. The first two categories have begun to make branches and buds, while it is not the same with the Sakel, although the plant of the latter variety is taller.

'Kafr-el-Zayat: The temperature continues very favourable and the fields are in good condition, especially those of Zagoras which appear to be better than Sakel. Flowering has begun in the early fields south of our district. ***

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"The Alexandria General Produce Association reports: -
'Lower Egypt: With the exception of a few cool days at the beginning of the month, temperature has been favourable to crop. Young plants are in good condition, and crop in general is about ten days in advance of last year. ***

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